

**CITY OF PANAMA CITY BEACH
GENERAL EMPLOYEES' RETIREMENT TRUST FUND
FISCAL YEAR 2021-2022 BUDGET**

Account Description	Prior Year Actual Expense (2019- 2020)	% Total Admin	Current Year Estimated Expense (2020- 2021)	Next Fiscal Year Budget (2021- 2022)	% Total Budget
Plan Expense:					
Actuary	\$31,095	29.25%	\$23,340	\$25,000	24.22%
Attorney/Legal	\$5,917	5.57%	\$4,155	\$7,000	6.78%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$63,333	59.58%	\$59,081	\$62,000	60.07%
Subtotal:	\$100,345	94.40%	\$86,576	\$94,000	91.07%
Trustee Expenses:					
Dues and Subscriptions	\$620	0.58%	\$0	\$620	0.60%
Travel and Education	\$0	0.00%	\$0	\$3,000	2.91%
Subtotal:	\$620	0.58%	\$0	\$3,620	3.51%
Other Plan Expenses:					
Insurance	\$5,331	5.02%	\$5,598	\$5,600	5.42%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$5,331	5.02%	\$5,598	\$5,600	5.42%
TOTAL:	\$106,296	100.00%	\$92,174	\$103,220	100.00%
			-13.29%	11.98%	

**CITY OF PANAMA CITY BEACH
POLICE OFFICERS' RETIREMENT TRUST FUND
FISCAL YEAR 2021-2022 BUDGET**

Account Description	Prior Year Actual Expense (2019- 2020)	% Total Admin	Current Year Estimated Expense (2020- 2021)	Next Fiscal Year Budget (2021- 2022)	% Total Budget
Plan Expense:					
Actuary	\$32,885	37.82%	\$20,780	\$25,000	28.37%
Attorney/Legal	\$4,281	4.92%	\$8,229	\$10,000	11.35%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$45,961	52.86%	\$43,246	\$46,000	52.20%
Subtotal:	\$83,127	95.60%	\$72,255	\$81,000	91.92%
Trustee Expenses:					
Dues and Subscriptions	\$620	0.71%	\$0	\$620	0.70%
Travel and Education	\$0	0.00%	\$0	\$3,000	3.41%
Subtotal:	\$620	0.71%	\$0	\$3,620	4.11%
Other Plan Expenses:					
Insurance	\$3,205	3.69%	\$3,470	\$3,500	3.97%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$3,205	3.69%	\$3,470	\$3,500	3.97%
TOTAL:	\$86,952	100.00%	\$75,725	\$88,120	100.00%
			-12.91%	16.37%	

**CITY OF PANAMA CITY BEACH
FIREFIGHTERS' RETIREMENT TRUST FUND
FISCAL YEAR 2021-2022 BUDGET**

Account Description	Prior Year Actual Expense (2019- 2020)	% Total Admin	Current Year Estimated Expense (2020- 2021)	Next Fiscal Year Budget (2021- 2022)	% Total Budget
Plan Expense:					
Actuary	\$31,145	40.13%	\$21,220	\$25,000	32.52%
Attorney/Legal	\$5,563	7.17%	\$5,956	\$7,000	9.11%
IME Physician Fees	\$0	0.00%	\$0	\$0	0.00%
Management Fees	\$37,279	48.03%	\$36,481	\$38,000	49.43%
Subtotal:	\$73,987	95.33%	\$63,657	\$70,000	91.06%
Trustee Expenses:					
Dues and Subscriptions	\$620	0.80%	\$0	\$620	0.81%
Travel and Education	\$0	0.00%	\$0	\$3,000	3.90%
Subtotal:	\$620	0.80%	\$0	\$3,620	4.71%
Other Plan Expenses:					
Insurance	\$3,004	3.87%	\$3,154	\$3,250	4.23%
Miscellaneous	\$0	0.00%	\$0	\$0	0.00%
Subtotal:	\$3,004	3.87%	\$3,154	\$3,250	4.23%
TOTAL:	\$77,611	100.00%	\$66,811	\$76,870	100.00%
			-13.92%	15.06%	